

Graphite Electrodes Market, By Type (Regular Power Graphite Electrode, High Power Graphite Electrode, Ultra-High Power Graphite Electrode) By Application (Metallurgy, Chemistry, National Defence) Estimation & Forecast, 2017 - 2024

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Abstracts

The global graphite electrode market is an oligopolistic market, with no new entrants functioning in the industry since recent past. The graphite electrode market is facing a declining growth trend due to the possession of core technology by only a handful of players. It is solely a technology sensitive and capital intensive market. The demand of graphite electrodes is majorly dependent on its application in manufacturing steel through smelting by using an electric arc furnace (EAF). Steel manufacturers are shifting towards electric arc furnace over the blast furnaces, owing to the advantages offered by EAF such as low cost of establishment, higher production flexibility, and low CO2 emissions.

MARKET DETERMINANTS

The global graphite electrodes market has witnessed notable growth in the recent years. The increase in steel- oriented activities such as construction and infrastructure is the key market determinant fueling the growth of global graphite electrode market. According to the data revealed by World Steel Association, 1630 million tonnes of crude steel was produced globally, in 2016. Moreover, the shifting trend of steel manufacturers towards manufacturing steel via electric arc furnace over the blast furnace is also a prime determinant driving the market growth. On the other hand, the rising price trend of raw materials required to manufacture graphite electrode and advent of carbon electrode as a substitute acts as the major hurdles in the growth of the market. However, increasing awareness among the people regarding branded products

is expected to create huge opportunities for the growth of market in the coming years.

SEGMENT ANALYSIS

The global graphite electrodes market is segmented on the basis of type, application, and geography. By type, the market is segmented into regular power graphite electrode, high power graphite electrode, and ultra-high power graphite electrode. On the basis of application, the market is segmented into metallurgy, chemistry, and national defence. Geography wise, the market is segmented into North America, Europe, China, Japan, South East Asia, India, South America, and Middle East. China was the largest producer of graphite electrodes, in 2016, by holding nearly 40% of the global production volume. It is expected to maintain its dominance and grow with the highest CAGR of 4.3% during the forecast period of 2017-2024. Moreover, the developing economies like India and Japan are also the major contributors in the market growth due to their high steel production.

Some prominent market players are SGL Group, GrafTech, Fangda Carbon, Showa Denko K.K, Jilin Carbon, Tokai Carbon, Nippon Carbon, Graphite India Limited (GIL), HEG Limited, Yangzi Carbon, and Kaifeng Co., Ltd. The market giants are adopting mergers & acquisitions and capacity upgrades as their growth strategies, in order to magnify their presence in the global market. In 2016, a Japan based market giant, Showa Denko acquired Germany based SGL Group at an estimated value of 350 million euros. The acquisition was strategized with an aim to expand business reach in the US, Japan, and Europe, along with the reduction in fixed costs and integration of supply chain.

GLOBAL GRAPHITE ELECTRODES market segmentation

By Type

Regular power graphite electrode

High power graphite electrode

Ultra-high power graphite electrode

By Application

Metallurgy

Chemistry

National Defence

By Geography

North America

China

South East Asia

Europe

India

Japan

South America

Middle East

KEY MARKET PLAYERS

SGL Group

GrafTech

Fangda Carbon

Showa Denko K.K

Jilin Carbon

Tokai Carbon

Nippon Carbon

Graphite India Limited (GIL)

HEG Limited

Yangzi Carbon

Kaifeng Co., Ltd

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